

STELLA MARIS COLLEGE (AUTONOMOUS) CHENNAI – 600 086.

COURSE CODE: 19CM/MC/LB34

B.COM DEGREE EXAMINATION – NOVEMBER 2021

COMMERCE – SHIFT II

COURSE : MAJOR CORE

PAPER : LEGAL ENVIRONMENT OF BUSINESS

TIME : 3 HOURS

MAX. MARKS: 100

Section A

Answer all the questions:

(7x4=28)

1. Explain the term Jus in rem and Jus in personam.
2. Who are Designated partners?
3. List out the remedies available for breach of contract.
4. State the circumstances in which LLP may be wound up by tribunal.
5. Write a short note on FEMA.
6. What do you understand by Water and Air Acts?
7. Differentiate between Indemnity and Guarantee.

Section B

Answer any TWO questions:

(2x16 =32)

8. What do you mean by voidable and void contracts? Explain the essential elements of a valid contract.
9. When is a seller of goods deemed to be an unpaid seller? What are his rights against i) the goods, and ii) the buyer personally?
10. What is Competition Act 2002? Discuss the situations and conditions under which an agreement become anti – competitive.

Section C

Answer any ONE question:

(1x40=40)

11. a) Discuss the various ways by which a contract may be discharged.
b) What are damages in law? Explain the difference between ordinary damages and special damages with suitable example.
12. a) What is a Limited liability partnership? Explain its features.
b) Differentiate between a Company, Partnership and Limited liability partnership.
